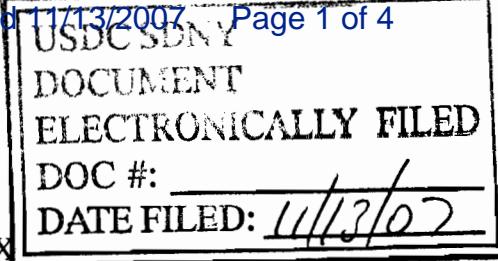


UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

AXIS REINSURANCE COMPANY, : No. 07-CV-7924 (GEL)

Plaintiff, :
v. : ORDER

PHILLIP R. BENNETT, et al., :

Defendants. :

In re :

Chapter 11

REFCO, INC., et al., :

Case No. 05-60006 (RDD)

Debtors. :

Jointly Administered

AXIS REINSURANCE COMPANY, :

Adv. Proc. No. 07-1712-RDD

Plaintiff, :

v. :

PHILLIP R. BENNETT, et al., :

Defendants. :

TONE N. GRANT, et al., :

Adv. Proc. 07-2005-RDD

Plaintiffs, :

v. :

AXIS REINSURANCE COMPANY, :

Defendant. :

[caption continues on next page]

----- X
LEO R. BREITMAN, et al., : Adv. Proc. No. 07-2032-RDD
Plaintiffs, :
v. :
AXIS REINSURANCE COMPANY, :
Defendant. :
----- X
AXIS REINSURANCE COMPANY, : (1) No. 07-CV-9420-GEL
Plaintiff, : (2) No. 07-CV-9842-GEL
v. : (3) appeal not yet assigned
PHILLIP R. BENNETT, et al., :
Defendants. :
----- X
TONE N. GRANT, et al., : No. 07-CV-9843-GEL
Plaintiffs, :
v. :
AXIS REINSURANCE COMPANY, :
Defendant. :
----- X

GERARD E. LYNCH, United States District Judge:

In accordance with the Court's oral directions at the November 8, 2007 status conference held in the above-captioned matters:

1. The appeals now pending before this Court from the decisions of the Bankruptcy Court (some of which have been docketed as Nos. 07-CV-9420-GEL, 07-CV-9842-GEL and 07-

CV-9843-GEL, and one of which has not yet been assigned a docket number in this Court) shall be briefed on the following schedule, which has been agreed to by all parties: Appellant Axis Reinsurance Company (“Axis”) shall serve and file its opening brief on or before November 28, 2007. Appellees shall serve and file their opposition briefs on or before December 21, 2007. Axis shall serve and file its reply brief, if any, on or before January 9, 2008.

2. Pursuant to the agreement of the parties and 28 U.S.C. § 157(d), the bankruptcy reference is hereby withdrawn with respect to the remaining claims now pending in the Bankruptcy Court as consolidated adversary proceedings No. 07-1712-RDD, 07-2005-RDD and 07-2032-RDD. The Clerk of the Court is directed to assign such proceedings to this Court with appropriate district court docket numbers. The withdrawal of the reference is without prejudice to any party’s rights or position regarding the appropriate venue for future coverage litigation (if any) involving carriers other than Axis.

3. In the event that Dennis Klejna (or any other party) wishes to file a motion for summary judgment in the cases now docketed as consolidated adversary proceedings No. 07-1712-RDD, 07-2005-RDD and 07-2032-RDD, such motion shall be made to this Court. Absent further order of this Court, no discovery shall take place unless such discovery (a) is stipulated to by the parties making and opposing such motion and (b) affects only the parties to such motion.

4. The civil action pending before this Court as No. 07-CV-7924-GEL is hereby stayed until 30 days have elapsed from this Court’s decision regarding the appeals described in paragraph 1 of this Order.

SO ORDERED this 13th day of November, 2007.

Levand E. Zell
UNITED STATES DISTRICT JUDGE